

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6654**

**BILL NUMBER:** HB 1136

**NOTE PREPARED:** Jan 24, 2006

**BILL AMENDED:**

**SUBJECT:** Brokers' Liens on Commercial Real Estate.

**FIRST AUTHOR:** Rep. Burton

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:**      **GENERAL**  
                                 **DEDICATED**  
                                 **FEDERAL**

**IMPACT:** Local

**Summary of Legislation:** This bill allows a principal broker to assert a lien upon commercial real estate that is the subject of a purchase, a lease, or other conveyance to a buyer or tenant, in the amount that the principal broker is due for licensed services provided in connection with the transaction.

**Effective Date:** July 1, 2006.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:** The bill allows a principal broker to assert a lien upon certain real estate, which then can be recorded in the appropriate county and enforced by filing a complaint with the appropriate court. The provisions in this bill could have a fiscal impact in the form of recording fees, court fees, and sheriffs' notice fees. Such a fiscal impact would be dependent on the number of liens claimed.

**State Agencies Affected:**

**Local Agencies Affected:** County recorders, circuit or superior courts, county sheriff departments.

**Information Sources:**

**Fiscal Analyst:** Valerie Ruda, 317-232-9867.